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News Release

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Farm Real Estate Values and Cash Rents

Ohio farm real estate value, including land and buildings, averaged \$5,750 per acre, for 2015 according to Cheryl Turner, State Statistician, of the USDA, NASS, Ohio Field Office.

Farm real estate values were up 3.6 percent from 2014. Ohio is in the Corn Belt region, which also includes Illinois, Iowa, Missouri and Ohio. The Corn Belt region average was \$6,350 per acre, down 0.3 percent from 2014. The value of farmland in States bordering Ohio was: Michigan, \$4,900 per acre; Indiana \$7,150 per acre; Pennsylvania \$5,500 per acre and Kentucky, \$3,250 per acre.

Ohio's cropland value increased 3.5 percent from the previous year to \$5,850 per acre. The Corn Belt region, at \$6,840, was down 2.3 percent from the previous year. The average value of cropland in the U.S. increased 0.7 percent to a value of \$4,130 per acre. Ohio's pasture value increased 1.3 percent from last year to \$3,140 per acre.

Ohio's cropland cash rent was \$150.00 per acre in 2015, up 4.2 percent from the previous year. Cropland cash rents in the Corn Belt region decreased \$1.00 from last year to \$211.00 per acre. The cropland cash rents for 2015 in the States bordering Ohio were: Michigan, \$118.00 per acre; Indiana, \$197.00 per acre; Pennsylvania, \$82.50 and Kentucky, \$148.00 per acre.

Land Values

Year	Farm Real Estate			Cropland			Pasture		
	Ohio	Corn Belt	U.S.	Ohio	Corn Belt	U.S.	Ohio	Corn Belt	U.S.
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
2012	4,640	5,190	2,520	4,640	5,600	3,350	2,970	2,130	1,110
2013	5,100	5,880	2,730	5,190	6,470	3,810	3,010	2,290	1,170
2014	5,550	6,370	2,950	5,650	7,000	4,100	3,100	2,360	1,300
2015	5,750	6,350	3,020	5,850	6,840	4,130	3,140	2,440	1,330
Percent change from 2014	3.6	-0.3	2.4	3.5	-2.3	0.7	1.3	3.4	2.3

Cash Rents

Year	Cropland			Pasture	
	Ohio	Corn Belt	U.S.	Corn Belt	U.S.
	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
2012	122.00	194.00	125.00	33.00	11.50
2013	139.00	209.00	136.00	35.50	12.00
2014	144.00	212.00	141.00	34.50	12.00
2015	150.00	211.00	144.00	38.00	14.00
Percent change from 2014	4.2	-0.5	2.1	10.1	16.7

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